

2013 DRAFTING REQUEST

Bill

Received: **10/8/2012** Received By: **agary**
Wanted: **As time permits** Companion to LRB:
For: **Administration-Budget** By/Representing: **Quinn**
May Contact: Drafter: **agary**
Subject: **Fin. Inst. - Bus. Assn** Addl. Drafters:
Extra Copies:

Submit via email: **YES**
Requester's email:
Carbon copy (CC) to: **aaron.gary@legis.wisconsin.gov**

Pre Topic:

DOA:.....Quinn, BB0025 -

Topic:

Nonstock corporation reporting requirements

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

<END>

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		10/19/12	10/19/12	ph X			

FE Sent For:

<END>

Gary, Aaron

From: Hanaman, Cathlene
Sent: Monday, October 08, 2012 8:28 AM
To: Gary, Aaron
Subject: FW: Statutory Language Drafting Request

From: brian.quinn@wisconsin.gov [mailto:brian.quinn@wisconsin.gov]
Sent: Thursday, September 27, 2012 4:56 PM
To: Hanaman, Cathlene
Cc: Frederick, Caitlin - DOA; Quinn, Brian D - DOA; Thornton, Scott - DOA
Subject: Statutory Language Drafting Request

Biennial Budget: 2013-15

DOA Tracking Code: BB0025

Topic: Nonstock Corporation Reporting Requirements

SBO Team: TLGED

SBO Analyst: Quinn, Brian D - DOA
Phone: (608) 266-1923
E-mail: brian.quinn@wisconsin.gov

Agency Acronym: DFI

Agency Number: 144

Priority: Low

Intent:

Current Law: Business corporations and LLCs are sent a postcard notification informing them of their renewal requirements and providing directions on how to complete their annual report. For nonstock corporations, statutes currently require the department to mail a copy of the entire report form rather than the post card.

Modification: Create the same requirements for nonstock corporations as for business corporations and LLCs.

Attachments: False

Please send completed drafts to statlanguage@wisapps.wi.gov



State of Wisconsin
2013 - 2014 LEGISLATURE

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10/18



LRB-0214/1

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Seen

DOA:.....Quinn, BB0025 – Nonstock corporation reporting requirements

FOR 2013-2015 BUDGET — NOT READY FOR INTRODUCTION

D-Note

1

AN ACT ..; relating to: the budget.

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Analysis by the Legislative Reference Bureau

COMMERCE AND ECONOMIC DEVELOPMENT

BUSINESS ORGANIZATIONS AND FINANCIAL INSTITUTIONS

Under current law, a nonstock corporation, which is a corporation without capital stock and includes a nonprofit corporation, may be formed by filing with DFI articles of incorporation containing certain information. A nonstock corporation organized under the laws of another state (foreign nonstock corporation) may apply to DFI for, and DFI may issue, a certificate of authority to transact business in this state. Each nonstock corporation and foreign nonstock corporation must file an annual report with DFI, which must contain certain information. DFI must prescribe, and furnish on request, forms for nonstock corporations and foreign nonstock corporations to make annual reports to DFI, and annual reports must be made on these forms. DFI must also mail an annual report form, no later than 60 days before the annual report due date, to each corporation that has filed an annual report during the past two years.

Under this bill, DFI is no longer required to automatically mail annual report forms, but must still furnish annual report forms on request.

For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

✓

SECTION 1. 181.1622 (1) (intro.) of the statutes is amended to read:

181.1622 (1) CONTENT. (intro.) Each domestic corporation and each foreign corporation authorized to transact business in this state shall file with the department an annual report under this section. ~~The department shall forward by 1st class mail a report form to every corporation that has filed an annual report during the past 2 years. The department shall mail the report form no later than 60 days before the date on which the corporation is required by this chapter to file an annual report. The annual report shall include~~ that includes all of the following information:

History: 1997 a. 79.

(END)

D-Note

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-0214/1dn

ARG:f:....

Sac

- date -

ATTN: Brian Quinn

There is no statutory provision requiring DFI to give business corporations and LLCs notice prior to the deadline for filing their annual reports. The postcard notice currently used by DFI is not statutorily directed. This bill removes the statutory notice requirement for nonstock corporations.

Aaron R. Gary
Legislative Attorney
Phone: (608) 261-6926
E-mail: aaron.gary@legis.wisconsin.gov

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LEGISLATIVE REFERENCE BUREAU**

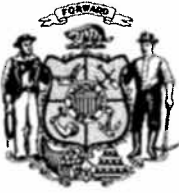
LRB-0214/1dn
ARG:sac:ph

October 19, 2012

ATTN: Brian Quinn

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Legislative Attorney
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State of Wisconsin
2013 - 2014 LEGISLATURE



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